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Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

Department of the Treasury
Internal Revenue Service

For calendar year 2012 or other tax year beginning 01/01, 2012, and ending 12/31, 2012. ▶ See separate instructions.

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) ABBEY OF OUR LADY OF THE HOLY TRINITY Number, street, and room or suite no. If a P.O. box, see instructions 1250 S 9500 E City or town, state, and ZIP code HUNTSVILLE, UT 84317	D Employer identification number (Employees' trust, see instructions) 87-0229876
		E Unrelated business activity codes (see instructions) 310000 110000
		C Book value of all assets at end of year 7,523,228

F Group exemption number (see instructions) ▶ **0928**
G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

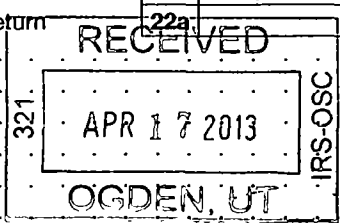
H Describe the organization's primary unrelated business activity. ▶ **Bookstore, farm**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . ▶ Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **Abbey of the Holy Trinity** Telephone number ▶ **801-745-3784**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>92,171</u>			
b	Less returns and allowances			
c	Balance ▶	1c <u>92,171</u>		
2	Cost of goods sold (Schedule A, line 7)	2 <u>99,665</u>		
3	Gross profit. Subtract line 2 from line 1c	3 <u>(7,494)</u>		(7,494)
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (see instructions; attach statement)	12 <u>1,250</u>		
13	Total. Combine lines 3 through 12	13 <u>(6,244)</u>		(6,244)

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions) (except for contributions, deductions must be directly connected with the unrelated business income)			
14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach statement)	18	
19	Taxes and licenses	19	
20	Charitable contributions (see instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21 <u>26,185</u>	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
22b			<u>26,185</u>
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach statement)	28	<u>199,799</u>
29	Total deductions. Add lines 14 through 28	29	<u>225,984</u>
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	<u>(232,228)</u>
31	Net operating loss deduction (limited to the amount on line 30)	31	<u>(232,228)</u>
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	<u>-0-</u>
33	Specific deduction (generally \$1,000, but see line 33 instructions for exceptions)	33	
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	34	<u>-0-</u>



SCANNED APR 30 2013

Part III Tax Computation

35	Organizations taxable as corporations (see instructions for tax computation). Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
b	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
c	Income tax on the amount on line 34		35c
36	Trusts taxable at trust rates (see instructions for tax computation). Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		36
37	Proxy tax (see instructions)		37
38	Alternative minimum tax		38
39	Total. Add lines 37 and 38 to line 35c or 36, whichever applies		39

Part IV Tax and Payments

40a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a		
b	Other credits (see instructions)	40b		
c	General business credit. Attach Form 3800 (see instructions)	40c		
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	40d		
e	Total credits. Add lines 40a through 40d			40e
41	Subtract line 40e from line 39			41
42	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)			42
43	Total tax. Add lines 41 and 42			43
44a	Payments: A 2011 overpayment credited to 2012	44a		
b	2012 estimated tax payments	44b		
c	Tax deposited with Form 8868	44c		
d	Foreign organizations: Tax paid or withheld at source (see instructions)	44d		
e	Backup withholding (see instructions)	44e		
f	Credit for small employer health insurance premiums (Attach Form 8941)	44f		
g	Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total ▶	44g		
45	Total payments. Add lines 44a through 44g			45
46	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			46
47	Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed			47
48	Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid			48
49	Enter the amount of line 48 you want: Credited to 2013 estimated tax ▶ Refunded ▶			49

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1	At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶	Yes	No
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ 462.12		

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ▶

1	Inventory at beginning of year	1	See	6	Inventory at end of year	6	
2	Purchases	2	Attached	7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	99,665
3	Cost of labor	3	Schedule	8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach statement)	4a				X	
b	Other costs (attach statement)	4b					
5	Total. Add lines 1 through 4b	5					

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here ▶ *Mr. David Altman* | 4-12-13 ▶ **President**
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
(1)		
(2)		
(3)		
(4)		
Total	Total	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

Schedule E—Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach statement)	(b) Other deductions (attach statement)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5. Average adjusted basis of or allocable to debt-financed property (attach statement)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)				
(2)				
(3)				
(4)				
Totals			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B)

Total dividends-received deductions included in column 8 ▶

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1, Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1, Part I, line 8, column (B)

Totals ▶

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B)

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I						
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			

SCHEDULE OF EXPENSES FOR LINE 2, PART I, PAGE 1 OF FORM 990-T

ABBAY OF OUR LADY OF THE HOLY TRINITY

87-0229876 FORM 990-T 12-31-2012

This schedule replaces Schedule A and several items shown between lines 14 and 33 on Part II, Page 1 of Form 990-T

EXPENSE

Feeds purchased	
Medication, Vet	
Seed expense	\$ 5,040.00
Fertilizer	17,654.24
Herbicide	12,670.83
Repairs & maintenance	5,530.03
Gas, oil, diesel, propane	2,174.54
Utilities	11,198.80
Ingredients used	2,602.87
Containers used	
Packaging expense	
Supplies used	158.33
Postage & UPS	
Hired labor	29,386.56
Other expense	66.62
Garage expense	
Insurance and taxes	13,008.14
Administrative expense	174.15
Inv decrease-Farm Cost Goods Sold	
Inv decrease-Beef Herd Cost " "	
TOTAL EXPENSES	\$ 99,665.11
	=====

OTHER INCOME, LINE 12, FORM 990-T

Tractor rent - 50 hours @\$25.00 = \$1,250.00

SCHEDULE OF EXPENSES INCLUDED IN "MAINTENANCE DEDUCTION"

ABBEY OF OUR LADY OF THE HOLY TRINITY

87-0229876 FORM 990-T 12-31-2012

EXPENSES

Foods expense	30,614.63
Household Supplies	6,830.59
Health Care expenses	19,231.34
Wardrobe & Laundry	1,589.89
Heating expense	16,718.65
Plumbing expense	5,608.91
Electrical Supplies	15,352.59
Remodeling & Repair	6,811.47
Library expense	3,067.49
Arts & Recreation expense	1,803.50
Liturgy & Scriptorium	3,270.69
Auto expense	94,012.13
Social Security Payments	798.00
Sacristy expense	2,139.34
Travel & Education	10,336.79
Electricity expense	7,326.65
Telephone expense	6,017.66
Wages	.00
Administrative expense	22,871.54
Postage & Office Supplies	7,902.50
Road expense	2,827.00
Lawn expense	11,557.44
Depreciation - Buildings	21,675.59
Gate expense	47,847.88
Retreat House expense	53,364.87
Fund Raising expenses	.00
TOTAL EXPENSES	399,577.14

Multiplied by conservative % compared with prior years	50%
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AMOUNT ENTERED AS "OTHER DEDUCTIONS" ON LINE 28, PAGE 1, FORM 990-T	\$ 199,799 =====
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ABBHEY OF OUR LADY OF THE HOLY TRINITY

87-0229876 FORM 990-T 12-31-12

<u>LINE #</u>	<u>% OF LINE #3 BELOW</u>	<u>AMOUNT OF NET INCOME</u>	
1		\$ (32,429)	Taxable unrelated business income before line 28, part II, Form 990-T*
2		20,757	Related business income*
3	100.0%	\$ (11,672)	Total of net unrelated and related business income.

*See calculations below.

1. CALCULATION OF TAXABLE UNRELATED BUSINESS INCOME:

\$ 92,171	Gross receipts, as per line 1c, Part I, p.1, Form 990-T
(99,665)	Cost of operations, as per line 2, Part I p1 Form 990-T
<hr/>	
\$(7,494)	
1,250	Other unrelated business income, as per line 4b part I
(26,185)	" " " " " " " " 12 part I
	Less depreciation expense, line 22b Part II Form 990-T
<hr/>	
\$(32,429)	Taxable unrelated business income before line 28, part II of Form 990-T

2. CALCULATION OF RELATED BUSINESS INCOME, DERIVED ENTIRELY FROM THE
SALE OF RELIGIOUS BOOKS AND ARTICLES AT OUR BOOKSTORE:

\$51,348	Gross receipts
30,591	Less expenses
<hr/>	
\$20,757	Net related business income, shown on line 2 above

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **ABBEY OF OUR LADY OF THE HOLY TRINITY**

Business or activity to which this form relates
FARM, FOOD PRODUCTS

Identifying number
87-0229876

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	24,460

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2012	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		24,149	7	HY	S/L	1,725
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	26,185
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) .							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 .								29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles) .												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32 .												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions):					
43 Amortization of costs that began before your 2012 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44



Alternative Minimum Tax—Corporations

2012

▶ Attach to the corporation's tax return.
 ▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

Name ABBEY OF OUR LADY OF THE HOLY TRINITY	Employer identification number 87-0229876
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Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1 Taxable income or (loss) before net operating loss deduction		1	(232,228)
2 Adjustments and preferences:			
a Depreciation of post-1986 property		2a	
b Amortization of certified pollution control facilities		2b	
c Amortization of mining exploration and development costs		2c	
d Amortization of circulation expenditures (personal holding companies only)		2d	
e Adjusted gain or loss		2e	
f Long-term contracts		2f	
g Merchant marine capital construction funds		2g	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)		2h	
i Tax shelter farm activities (personal service corporations only)		2i	
j Passive activities (closely held corporations and personal service corporations only)		2j	
k Loss limitations		2k	
l Depletion		2l	
m Tax-exempt interest income from specified private activity bonds		2m	
n Intangible drilling costs		2n	
o Other adjustments and preferences		2o	
3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o.		3	(232,228)
4 Adjusted current earnings (ACE) adjustment:			
a ACE from line 10 of the ACE worksheet in the instructions		4a	
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions).		4b	
c Multiply line 4b by 75% (.75). Enter the result as a positive amount		4c	
d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You <i>must</i> enter an amount on line 4d (even if line 4b is positive).		4d	
e ACE adjustment.			
• If line 4b is zero or more, enter the amount from line 4c			
• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount			
5 Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT		5	(232,228)
6 Alternative tax net operating loss deduction (see instructions).		6	
7 Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions		7	
8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)			
a Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-		8a	
b Multiply line 8a by 25% (.25).		8b	
c Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-		8c	
9 Subtract line 8c from line 7. If zero or less, enter -0-		9	
10 Multiply line 9 by 20% (.20)		10	
11 Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)		11	
12 Tentative minimum tax. Subtract line 11 from line 10		12	
13 Regular tax liability before applying all credits except the foreign tax credit		13	
14 Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return		14	



CARRYFORWARD OF NET OPERATING LOSS DEDUCTION
 ABBEY OF OUR LADY OF THE HOLY TRINITY
 87-0229876 FORMS 990-T & 4626 12-31-12

<u>Net Income</u>	NOL Carryover for Current Year
1981 (68,270.72)	-0-
1982 (110,062.61)	
1983 (124,665.78)	
1984 (144,854.66)	
1985 (138,582.15)	
1986 (151,588.19)	
1987 (50,941.77)	
1988 13,387.02	
1989 (32,800.58)	
1990 (82,795.43)	
1991 (65,899.98)	
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1992 (131,439.00)	
1993 29,522.00	165,756.00 +
1994 (114,308.00)	228,137.00 +
1995 (120,251.00)	196,836.00 +
1996 (129,745.00)	184,444.00 +
<hr/>	
1997 (165,756)	255,924.00 +
1998 (228,137)	341,674.00 +
1999 (196,836)	263,566.00 +
2000 (184,444)	231,943.00 +
2001 (255,924)	109,497.00 +
2002 (341,674)	222,221.00 +
2003 (263,566)	732,278.00 +
2004 (231,943)	383,563.00 +
2005 (109,497)	213,228.00 +
2006 (222,221)	230,879.00 +
2007 (732,278)	264,801.00 +
2008 (383,563)	4,024,747.00 +
2009 (213,228)	
2010 (230,879)	
2011 (264,801)	

1998 990-T Instructions state that NOL's are carried forward to each of the 20 taxable years following the year of the loss.

2005 Form 990-T line 31 limits the NOL to the amount of the loss for the year on line 30.

2006 4626 Instructions state that NOL's arising in tax years beginning before 8-6-97, can be carried forward no more than 15 years. Therefore, the corporation may not carry forward an NOL to this tax year from a loss-year beginning before 1995.